

INDUSTRY & LOCAL 338 PENSION FUND
JULY 1, 2018 THROUGH JUNE 30, 2019
CASH OPERATING STATEMENT

	JULY	AUGUST	SEPTEMBER	JULY - SEPTEMBER	YEAR TO DATE
Remittances					
Employer Contributions *	266,750.44	314,025.09	282,354.00	863,129.53	863,129.53
Withdrawal Liability Principal	0.00	10,030.45	464.35	10,494.80	10,494.80
Withdrawal Liability Interest	0.00	20,523.33	1,015.23	21,538.56	21,538.56
Withdrawal Liability Fee	1,500.00	0.00	0.00	1,500.00	1,500.00
Payroll Audit	0.00	0.00	0.00	0.00	0.00
Payroll Audit Interest	0.00	0.00	0.00	0.00	0.00
Interest- Delinquent Employer	0.00	30.25	221.28	251.53	251.53
Interest Income- BNY Mellon	0.00	0.00	0.00	0.00	0.00
Dividend Income	153,780.23	55,499.14	58,639.59	267,918.96	267,918.96
SEI Fund Rebate	0.00	35,985.76	0.00	35,985.76	35,985.76
Net Adjustment Per Custodian	0.00	0.00	0.00	0.00	0.00
Total Income **	422,030.67	436,094.02	342,694.45	1,200,819.14	1,200,819.14
Benefit Expenses					
Pension Benefits	686,030.57	665,618.51	700,680.59	2,052,329.67	2,052,329.67
Total Benefit Expenses	686,030.57	665,618.51	700,680.59	2,052,329.67	2,052,329.67
Administrative Expenses					
AA, LLC- Admin. Fees *	9,341.00	9,341.00	9,341.00	28,023.00	28,023.00
Legal Fees	0.00	7,550.41	0.00	7,550.41	7,550.41
Consulting Fees	0.00	0.00	0.00	0.00	0.00
SEI Invest./Custody Fees	0.00	137,111.74	15,244.68	152,356.42	152,356.42
Fiduciary Liability Insurance	30,943.00	0.00	0.00	30,943.00	30,943.00
Year End Audit	0.00	0.00	0.00	0.00	0.00
Payroll Audits	0.00	37.57	495.56	533.13	533.13
PBGC Insurance	0.00	0.00	0.00	0.00	0.00
Fidelity Bond Insurance	0.00	0.00	0.00	0.00	0.00
Convention & Seminars	0.00	0.00	0.00	0.00	0.00
Printing & Stationery	0.00	26.13	8.43	34.56	34.56
Postage	0.00	656.60	194.39	850.99	850.99
Office Supplies & Expenses	0.00	4.79	(18.95)	(14.16)	(14.16)
Bank Charges	285.10	177.10	189.90	652.10	652.10
Meeting Expenses	0.00	0.00	0.00	0.00	0.00
Dues & Membership	0.00	0.00	0.00	0.00	0.00
IFEBP Registration Fee	0.00	0.00	1,865.00	1,865.00	1,865.00
Actuarial Fees	7,286.67	6,881.67	5,761.67	19,930.01	19,930.01
Cyber Liability	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENSES	733,886.34	827,405.52	733,762.27	2,295,054.13	2,295,054.13
INCREASE/(DECREASE)	(311,855.67)	(391,311.50)	(391,067.82)	(1,094,234.99)	(1,094,234.99)

FUND RESERVE AS OF 9/30/18: \$91,912,870.33

* Cash to Accrual

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for July are 2,364,264.50 & (822,960.49)

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for August are 70,319.50 & 503,602.07

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for September are 60,073.06 & (27,491.71)

**INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
SEPTEMBER 30, 2018**

PENSION FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	FEDERAL WITHHOLDING TAX (OCTOBER)	58,324.70
	TOTAL PAYMENTS	<u>58,324.70</u>

**INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
AUGUST 31, 2018**

PENSION FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	FEDERAL WITHHOLDING TAX (SEPTEMBER)	62,639.70
	TOTAL PAYMENTS	62,639.70

**INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
JULY 31, 2018**

PENSION FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	FEDERAL WITHHOLDING TAX (AUGUST)	57,994.70
	TOTAL PAYMENTS	<u>57,994.70</u>

Local 338 Delinquency Log

Delinquencies as of 9/30/18

Employer	Month(s) Delinquent
N/A	N/A

Late Fees

Employer	Pension	Total Balance Owed	Month(s) Owed
Culinart, Inc.	\$29.59	\$29.59	7/15
College of New Rochelle	\$2,217.04	\$2,217.04	3/16-9/16, 11/16, 8/18-9/18
Suburban Propane	\$17.42	\$17.42	2/13-3/13
Friesland Campina USA LP	\$201.71	\$201.71	3/13
Paraco Gas Corp.	\$26.39	\$26.39	3/13, 6/13
Crowley Foods - La Fargeville	\$554.46	\$554.46	8/17, 1/18

Status of Withdrawal Liability Payments as of 9/30/18

Employer	Start Date	Amount of W/L Pymt Mthly	Total # of Pymts Required	Pymts Made to Date	Past Due?	Employer ID#	Date of withdrawal
Sodexo	6/1/2013	\$11,251.86	240	65	No	56	8/31/2012
Suburban Propane	8/1/2013	\$2,545.45	240	62	No	7	5/22/2013
Local 338 Welfare Fund	3/1/2014	\$1,479.58	240	55	No	36	6/30/2013

Local 338 Pension Fund Employer Contribution Rates

Employer	Employer #	***Pen Count	Contract Effective Date	Contract Expiration Date	Contract Rate	*5% Surcharge	**10% Surcharge	Rehab Plan	Total Weekly Pension Rate	Current CBA on file	Which Union?
College of New Rochelle <i>Currently in negotiations</i>	9	20	9/1/2009	8/31/2013						No	445
			9/1/2009		130.40				130.40		
			9/1/2010		143.60				143.60		
			9/1/2011		158.00				158.00		
			9/1/2012		174.00				174.00		
			11/1/2017		174.00	8.70			182.70		
			4/1/2018		174.00	8.70		17.55	200.25		
			7/1/2018		174.00		17.40	17.55	208.95		
Crowley Foods-LaFargeville	13	91	11/1/2017	10/31/2020	286.43			17.55	303.98	Yes	687
			11/1/2018		286.43			36.24	322.67		
			11/1/2019		286.43			56.15	342.58		
Culinart, Inc. <i>Currently in negotiations</i>	60	17	1/1/2014	12/31/2016						No	445
			1/1/2014		187.53				187.53		
			1/1/2015		206.28				206.28		
			1/1/2016		226.91				226.91		
			11/1/2017		226.91	11.35			238.26		
			4/1/2018		226.91	11.35		17.55	255.81		
			7/1/2018		226.91		22.69	17.55	267.15		
Freisland Campina/ DMV mV Nutritionals <i>Currently in negotiations</i>	25	66	1/1/2016	12/31/2018						No	317
			1/1/2016		205.09				205.09		
			1/1/2017		215.09				215.09		
			11/1/2017		215.09	10.75			225.84		
			1/1/2018		225.09	11.25			236.34		
			7/1/2018		225.09		22.51		247.60		
L.P. Transportation	43	32	8/16/2016	8/15/2019						Yes	445
			8/16/2016		290.80				290.80		
			8/16/2017		305.20				305.20		
			11/1/2017		305.20	15.26			320.46		
			7/1/2018		305.20		30.52		335.72		
			8/16/2018		305.20			17.55	322.75		

* 5% Surcharge Effective 11/1/17

** 10% Surcharge Effective 7/1/18

*** Participant Count as of 11/1/18

Local 338 Pension Fund Employer Contribution Rates

Employer	Employer #	***Pen Count	Contract Effective Date	Contract Expiration Date	Contract Amt	*5% Surcharge	**10% Surcharge	Rehab Plan	Total Weekly Pension Rate	Current CBA on file	Which Union?
Montefiore New Rochelle	50	16	7/12/2018 11/6/2018 11/6/2019	11/5/2020	234.06 234.06 234.06			17.55 36.24 56.15	251.61 270.30 290.21	Yes	445
Paraco Gas Corp.	54	7	2/1/2018 2/1/2018 2/1/2019 2/1/2020	1/31/2021	 227.60 227.60 227.60			 17.55 36.24 56.15	 245.15 263.84 283.75	Yes	445
Westchester Local 860 <i>Currently in negotiations</i>	21	1	10/1/2009 10/1/2009 10/1/2010 10/1/2011 10/1/2012 11/1/2017 4/1/2018 7/1/2018	9/30/2013	 154.17 169.59 186.55 205.21 205.21 205.21 205.21	 10.26 10.26	 20.52	 17.55 17.55	154.17 169.59 186.55 205.21 215.47 233.02 243.28	No	445

* 5% Surcharge Effective 11/1/17

** 10% Surcharge Effective 7/1/18

*** Participant Count as of 11/1/18

INDUSTRY AND LOCAL 338 PENSION FUND NUMBER OF ACTIVE MEMBERS & RETIREES RECEIVING BENEFITS JANUARY 2018 - DECEMBER 2018		
MONTH	<u>ACTIVES</u> PENSION	PENSION PAID
January-18	250	687
February-18	244	685
March-18	243	681
April-18	251	684
May-18	243	679
June-18	255	678
July-18	240	680
August-18	236	676
September-18	250	680
October-18		
November-18		
December-18		